YING LI INTERNATIONAL REAL ESTATE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199106356W)

RECONSTITUTION OF THE BOARD OF DIRECTORS

The Board of Directors (the "**Board**") of Ying Li International Real Estate Limited (the "**Company**") is pleased to announce that (a) Mr Xie Xin has resigned from his position of Executive Director and Senior Vice President of the Company, and (b) Ms Yang Xiao Yu has been appointed as an Executive Director of the Company, with effect from 31 May 2011.

Accordingly, the composition of the Board of Directors shall be as follows:

Board of Directors

Mr Fang Ming (Chairman of the Board)
Ms Yang Xiao Yu (Executive Director)
Mr He Zhao Ju @ Danny Ho (Non-Executive Director)
Mr Chan Hock Eng (Non-executive Director)
Mr Christopher Chong Meng Tak (Co-Lead Independent Director)
Mr Lui Seng Fatt (Co-Lead Independent Director)
Mr Xiao Zu Xiu (Independent Director)

The Board would like to express its appreciation to Mr Xie Xin for his services and contributions to the Company during his tenure of service as a member of the Board.

By Order of the Board
Ying Li International Real Estate Limited

Fang Ming
Director
31 May 2011